

Highlights

U.S. crude oil refinery inputs averaged 16.7 million barrels per day during the week ending June 24, 2016, 190,000 barrels per day more than the previous week's average. Refineries operated at 93.0% of their operable capacity last week. Gasoline production decreased last week, averaging about 10.0 million barrels per day. Distillate fuel production increased last week, averaging over 5.0 million barrels per day.

U.S. crude oil imports averaged about 7.6 million barrels per day last week, down by 884,000 barrels per day from the previous week. Over the last four weeks, crude oil imports averaged over 7.8 million barrels per day, 12.0% above the same four-week period last year. Total motor gasoline imports (including both finished gasoline and gasoline blending components) last week averaged 904,000 barrels per day. Distillate fuel imports averaged 25,000 barrels per day last week.

U.S. commercial crude oil inventories (excluding those in the Strategic Petroleum Reserve) decreased by 4.1 million barrels from the previous week. At 526.6 million barrels, U.S. crude oil inventories are at historically high levels for this time of year. Total motor gasoline inventories increased by 1.4 million barrels last week, and are well above the upper limit of the average range. Both finished gasoline inventories and blending components inventories increased last week. Distillate fuel inventories decreased by 1.8 million barrels last week but are well above the upper limit of the average range for this time of year. Propane/propylene inventories rose 2.5 million barrels last week and are near the upper limit of the average range. Total commercial petroleum

inventories decreased by 1.0 million barrels last week.

Total products supplied over the last four-week period averaged over 20.4 million barrels per day, up by 2.0% from the same period last year. Over the last four weeks, motor gasoline product supplied averaged over 9.7 million barrels per day, up by 1.8% from the same period last year. Distillate fuel product supplied averaged over 3.8 million barrels per day over the last four weeks, down by 2.9% from the same period last year. Jet fuel product supplied is up 7.2% compared to the same four-week period last year.

The WTI price was \$46.70 per barrel on June 24, 2016, \$1.30 below last week's price and \$12.71 under a year ago. The spot price for conventional gasoline in the New York Harbor was \$1.444 per gallon, \$0.001 more than last week's price but \$0.516 less than a year ago. The spot price for ultra-low sulfur diesel fuel in the New York Harbor was \$1.456 per gallon, \$0.025 under last week's price and \$0.405 below a year ago.

The national average retail regular gasoline price decreased to \$2.329 per gallon on June 27, 2016, \$0.024 under last week's price and \$0.472 below a year ago. The national average retail diesel fuel price remained unchanged at \$2.426 per gallon, \$0.417 lower than a year ago.

Refinery Activity (Thousand Barrels per Day)

	Four Weeks Ending		
	6/24/16	6/17/16	6/26/15
Crude Oil Input to Refineries	16,484	16,361	16,480
Refinery Capacity Utilization (Percent)	91.4	90.5	94.2
Motor Gasoline Production	10,019	10,008	9,909
Distillate Fuel Oil Production	4,950	4,884	5,020

See Table 2.

Stocks (Million Barrels)

	6/24/16	6/17/16	6/26/15
Crude Oil (Excluding SPR) ¹	526.6	530.6	465.4
Motor Gasoline ²	239.0	237.6	216.7
Distillate Fuel Oil ²	150.5	152.3	135.8
All Other Oils	455.7	452.2	439.8
Crude Oil in SPR	695.1	695.1	693.7
Total	2,066.9	2,067.9	1,951.4

See Table 1.

Net Imports (Thousand Barrels per Day)

	Four Weeks Ending		
	6/24/16	6/17/16	6/26/15
Crude Oil	7,314	7,412	6,486
Petroleum Products	-1,284	-1,456	-1,331
Total	6,030	5,957	5,155

See Table 1.

Products Supplied (Thousand Barrels per Day)

	Four Weeks Ending		
	6/24/16	6/17/16	6/26/15
Motor Gasoline	9,714	9,715	9,541
Distillate Fuel Oil	3,823	3,781	3,936
All Other Products	6,908	6,750	6,565
Total	20,445	20,246	20,042

See Table 1.

Prices (Dollars per Gallon except as noted)

	6/24/16	6/17/16	6/26/15
World Crude Oil (Dollars per Barrel)	—	—	—
Spot Prices			
WTI Crude Oil - Cushing (Dollars per Barrel)	46.70	48.00	59.41
Conv. Regular Gasoline - NYH	1.444	1.443	1.960
No. 2 Heating Oil - NYH	1.381	1.374	1.736
Ultra-Low Sulfur Diesel Fuel - NYH	1.456	1.481	1.861
Propane - Mont Belvieu	0.524	0.493	0.408

	Retail Prices		
	6/27/16	6/20/16	6/29/15
Motor Gasoline - Regular	2.329	2.353	2.801
Motor Gasoline - Midgrade	2.570	2.592	2.997
Motor Gasoline - Premium	2.785	2.805	3.175
On-Highway Diesel Fuel	2.426	2.426	2.843

See Table 10,11,12,14.

Data for the week ending June 10 reflect benchmarking to the March *Petroleum Supply Monthly* values.

— = Data Not Available.

¹ Distillate fuel oil stocks located in the "Northeast Heating Oil Reserve" are not included.

Note: Data may not add to total due to independent rounding.